

Message Text

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12

ACTION EB-07

INFO OCT-01 EUR-12 EA-06 NEA-10 ISO-00 CIAE-00 DODE-00

DOT-00 FMC-01 INR-07 NSAE-00 CG-00 OFA-01 DLOS-03

FEA-01 OES-03 ERDA-05 INT-05 SS-15 NSC-05 TRSE-00

OMB-01 /083 W

----- 006947

R 010610Z JUN 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 3080

INFO USDOC WASHDC

AMEMBASSY ABU DHABI

AMEMBASSY ALGIERS

AMEMBASSY BEIRUT

AMEMBASSY CAIRO

AMEMBASSY DAMASCUS

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY TRIPOLI

USINT BAGHDAD

AMEMBASSY TOKYO

AMEMBASSY LONDON

AMEMBASSY OSLO

LIMITED OFFICIAL USE KUWAIT 2296

E.O. 11652: N/A

TAGS: EWWT, KU

SUBJECT: ARAB TANKERS CO TO BUY TWO RESALES

1. EMBOFF TOLD BY INDIVIDUAL CLOSE TO ARAB MARITIME PETROLEUM
TRANSPORT CO. THAT NEGOTIATIONS ARE IN FINAL STAGES FOR AMPTC'S
PURCHASE TWO OIL TANKERS. ONE TANKER A 270,000 TON VESSEL
HAS BEEN OPERATED BY A JAPANESE COMPANY FOR THE LAST TWO YEARS
WHILE THE OTHER IS A NEW 145,000 TON JAPANESE-BUILT TANKER
LAID-UP BY A NORWEGIAN SHIPOWNER.

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2. THIS IS IN ADDITION TO THE SIX VLCC'S AND ULCC'S AMPTC HAS ORDERED FROM SHIPYARDS IN EUROPE AND JAPAN. WE UNDERSTAND AMPTC HOPES THE SAUDIS AND KUWAITIS CAN USE THEIR LEVERAGE WITH OIL COMPANIES WITH WHOM THEY DO BUSINESS TO SECURE CHARTERS FOR THE VESSELS. THE PRICE OF THE VESSELS IS REPORT-EDLY A BARGAIN EVEN TAKING INTO ACCOUNT THE DEPRESSED MARKET FOR THESE SHIPS.

3. COMMENT: AMPTC APPEARS TO BE MOVING CAUTIOUSLY IN ACQUIRING ITS FIRST RESALES DUE TO INEXPERIENCE IN OPERATIONS. HOWEVER, GIVEN THE NUMBER OF TANKERS ON THE MARKET AT BARGAIN PRICES, MORE SUCH PURCHASES SOON WOULD NOT BE SURPRISING.
MAU

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06 JUL 2006

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